



FEDERAL RETIREMENT THRIFT INVESTMENT BOARD

FOR IMMEDIATE RELEASE
September 1, 2022

**FEDERAL RETIREMENT THRIFT INVESTMENT BOARD
ANNOUNCES THE RESIGNATION OF BOARD MEMBER DAVID A. JONES**

Washington, D.C. – Board Member David A. Jones has submitted his resignation to the President, effective September 15, 2022.

In his letter to the President, Mr. Jones wrote:

It has been my honor and privilege to serve as a Member of the Federal Retirement Thrift Investment Board (FRTIB) since November 2011. On June 9, 2022, four people nominated by you were confirmed to Board terms: Dana Bilyeu, Leona Bridges, Michael Gerber, and Stacie Olivares. My term expired in October 2018. I believe that it is the right time for me to step down now that the Board has four very capable members confirmed by the Senate.

Ms. Dana Bilyeu, who has served on the Board since 2010, said, “David played an instrumental role on our Board for more than a decade. He helped guide the FRTIB’s evolution and we benefited from his focus on execution. David’s collaborative style will be missed, and I am deeply grateful for the contributions he made.”

Mr. Ravindra Deo, Executive Director of the FRTIB, noted, “Mr. Jones has fulfilled his fiduciary duties with extraordinary care and diligence. His years of work at the Agency have benefited all TSP participants and beneficiaries. The Agency will miss his wise counsel and strategic guidance.”

Mr. Mike Gerber was designated Chair of the Federal Retirement Thrift Investment Board (FRTIB) on June 28, 2022. The FRTIB has a quorum and will continue to operate as normal.

The TSP is a retirement savings plan for Federal employees; it is similar to the 401(k) plans offered by many private employers. As of July 2022, TSP assets totaled approximately \$743 billion, and retirement savings accounts were being maintained for more than 6.5 million TSP participants. Participants include Federal civilian employees in all branches of Government, employees of the U.S. Postal Service, and members of the uniformed services. Additional information can be found at www.tsp.gov.

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